

Caution: DRAFT FORM

This is an advance proof copy of an IRS tax form. It is subject to change and OMB approval before it is officially released. You can check the scheduled release date on our web site (www.irs.gov).

If you have any comments on this draft form, you can submit them to us on our web site. Include the word DRAFT in your response. You may make comments anonymously, or you may include your name and e-mail address or phone number. We will be unable to respond to all comments due to the high volume we receive. However, we will carefully consider each suggestion. So that we can properly consider your comments, please send them to us within 30 days from the date the draft was posted.

Name(s) shown on return

Identifying number

Part I Current Year Credit

| (a) Name and address of the qualified community development entity (CDE) | (b) Employer identification number of CDE | (c) Date of initial investment | (d) Amount of qualified equity investment | (e) Credit rate | (f) Credit ((d) × (e)) |
|--|---|--------------------------------------|---|-----------------------|---------------------------|
| 1 | | | | % | |
| | | | | % | |
| | | | | % | |
| 2 New markets credits from pass-through entities (if from more than one entity, see instructions): If you are a— a Shareholder b Partner | Then enter the total of the current year credits from— Schedule K-1 (Form 1120S), box 13, code O Schedule K-1 (Form 1065), box 15, code O | | EIN of pass-through entity | 2 | |
| 3 Current year credit. Add the amounts on line 1, column (f), and line 2. S corporations and partnerships, see instructions | | | | 3 | |

Part II Allowable Credit (See Who must file Form 3800 to find out if you complete Part II or Form 3800)

| | | | |
|--|-----------|-----------|--|
| 4 Regular tax before credits: • Individuals. Enter the amount from Form 1040, line 43 • Corporations. Enter the amount from Form 1120, Schedule J, line 3; Form 1120-A, Part I, line 1; or the applicable line of your return • Estates and trusts. Enter the sum of the amounts from Form 1041, Schedule G, lines 1a and 1b | | 4 | |
| 5 Alternative minimum tax: • Individuals. Enter the amount from Form 6251, line 35 • Corporations. Enter the amount from Form 4626, line 14 • Estates and trusts. Enter the amount from Form 1041, Schedule I, line 56 | | 5 | |
| 6 Add lines 4 and 5 | | 6 | |
| 7a Foreign tax credit | 7a | | |
| b Credits from Form 1040, lines 46 through 49 and 51 through 53 | 7b | | |
| c Possessions tax credit (Form 5735, line 17 or 27) | 7c | | |
| d Credit for fuel from a nonconventional source | 7d | | |
| e Qualified electric vehicle credit (Form 8834, line 20) | 7e | | |
| f Add lines 7a through 7e | 7f | | |
| 8 Net income tax. Subtract line 7f from line 6. If zero, skip lines 9 through 12 and enter -0- on line 13. | | 8 | |
| 9 Net regular tax. Subtract line 7f from line 4. If zero or less, enter -0-. | 9 | | |
| 10 Enter 25% (.25) of the excess, if any, of line 9 over \$25,000 (see instructions) | 10 | | |
| 11 Tentative minimum tax (see instructions): • Individuals. Enter the amount from Form 6251, line 33 • Corporations. Enter the amount from Form 4626, line 12 • Estates and trusts. Enter the amount from Form 1041, Schedule I, line 54 | 11 | | |
| 12 Enter the greater of line 10 or line 11 | | 12 | |
| 13 Subtract line 12 from line 8. If zero or less, enter -0- | | 13 | |
| 14 Credit allowed for the current year. Enter the smaller of line 3 or line 13 here and on Form 1040, line 54; Form 1120, Schedule J, line 6d; Form 1120-A, Part I, line 2; Form 1041, Schedule G, line 2c; or the applicable line of your return. If line 3 is greater than line 13, see instructions | | 14 | |